

BALL JANIK LLP

A T T O R N E Y S

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RECORDATION NO. 19688-AA
FILED
JAN 15 '99 3:30 PM

January 15, 1999

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Partial Release, a secondary document, dated as of August 27, 1997. The primary document to which this is connected is recorded under Recordation No. 19688. We request that this document be recorded under Recordation No. 19688-V.

The name and address of the party to the Partial Release is:

Secured Party:

Fleet Bank, successor to National Westminster Bank USA
1185 Avenue of the Americas
New York, NY 10036

A description of the equipment covered by the Partial Release consists of 20 locomotives numbered SP 7400, 7486, 9194, 9243, 9245, 9254, 9273, 9282, 9294, 9300, 9308, 9328, 9330, 9337, 9345, 9347, 9359, 9362, 9373, and 9385.

1 BALL JANIK LLP

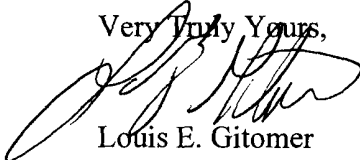
Honorable Vernon A. Williams
January 15, 1999
Page 2

A fee of \$26.00 is enclosed. Please return the original of the document to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Partial Release by Fleet Bank, successor to National Westminster Bank USA, 1185 Avenue of the Americas, New York, NY 10036, covering 20 locomotives numbered SP 7400, 7486, 9194, 9243, 9245, 9254, 9273, 9282, 9294, 9300, 9308, 9328, 9330, 9337, 9345, 9347, 9359, 9362, 9373, and 9385.

Very Truly Yours,



Louis E. Gitomer

Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

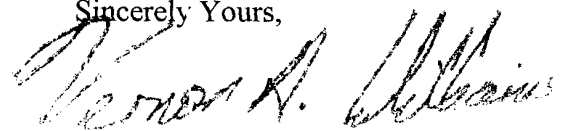
OFFICE OF THE SECRETARY

Louis E. Gitomer
Ball Janik LLP
1455 F Street, NW., Ste. 225
Washington, DC., 20005

Dear Sir:

The enclosed documents (s) was recorded pursuant to the provisions of 49 U.S.C.
11301 and CFR 1177.3 (c), on 1/15/99 at 3:30 PM, and
assigned recordation numbers (s): 19688-AA.

Sincerely Yours,



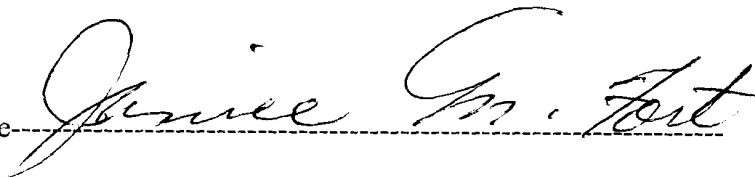
Vernon A. Williams

Enclosure(s)

26.00

\$_____ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature-----



JAN 15 '99

3:30PM

PARTIAL RELEASE

THIS PARTIAL RELEASE, dated as of August 27, 1997 (this "Partial Release"), is executed by **FLEET BANK**, successor to National Westminster Bank USA ("Secured Party"). American Finance Group, Investors Asset Holding Corp., AFG Leasing Incorporated, AFG Leasing IV Incorporated, AFG Leasing VI Incorporated, AFG Leasing Holdings, Inc., AF/AIP Programs Limited Partnership, by AFG Programs, Inc., AFG Aircraft Management Corporation, AFG ASIT Corporation, AFG Leasing Associates, by AFG Leasing Incorporated, AFG Leasing Associates II, by AFG Leasing Incorporated ("Debtors"), granted Secured Party a security interest in certain railroad equipment in a Security and Pledge Agreement, dated October 7, 1993, as supplemented and amended, and recorded with the Interstate Commerce Commission on November 6, 1995 (Recordation Number 19688).

Secured Party hereby releases its security interest in after acquired property created by the Security and Pledge Agreement, as supplemented and amended, for the 20 locomotives identified in the Attachment. Except as expressly modified and amended by this Partial Release, the provisions of the Security and Pledge Agreement, as supplemented and amended, shall remain in full force and effect in accordance with their original terms.

Secured Party has executed this Partial Release as of the date first set forth above.

FLEET BANK, successor to National Westminster Bank USA

By: John Topolone
Title: Assistant Vice President

COMMONWEALTH OF

~~MASSACHUSETTS~~

NEW YORK

COUNTY OF QUEENS

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) ss

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On 14th Day JAN, before me, the undersigned, a Notary Public in and for said State, personally appeared John Tseolovec, personally known to me (or proved to me on basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Shirley A. Logan
Notary Public in and for Said State

SHIRLEY A. LOGAN
Notary Public, State of New York
No. 41-4955022
Qualified in Queens County
Commission Expires August 28, 1999

JAN-13-1999 10:21

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JAN 13 '99 05:35PM ROBERTS & WELLS LLP

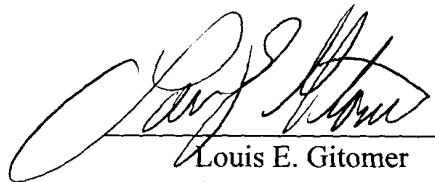
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ATTACHMENT

SP 7400
SP 7486
SP 9194
SP 9243
SP 9245
SP 9254
SP 9273
SP 9282
SP 9294
SP 9300
SP 9308
SP 9328
SP 9330
SP 9337
SP 9345
SP 9347
SP 9359
SP 9362
SP 9373
SP 9385

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Partial Release dated as of August 27, 1997, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer

January 15, 1999